IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

FRIDAY, THE 5TH OCTOBER 2007 / 13TH ASWINA 1929

WP(C).No. 28262 of 2007(M)

PETITIONER:

A.S.SANTHOSH, PROPRIETOR,UNIVERSAL ENTERPRISES AGED 47 YEARS, S/O.A.K.SUBRAMANIAN, AALAKKAL HOUSE, P.O.NATTIKA, THRISSUR.

BY ADV. SRI.RAJIT

RESPONDENTS:

1. **THE AUTHORIZED OFFICER, PROPRIETOR, UNIVERSAL ENTERPRISES, CANARA BANK SECURITY AND ENFORCEMENT CELL, REGIONAL OFFICE, ERNAKULAM.**

2. **CANARA BANK, VALAPAD BRANCH, THRISSUR, REP. BY THE MANAGER.**

BY ADV.SRI.P.GOPINATHA MENON, SC. CANARA BANK

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 05/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

tss

ANTONY DOMINIC,J.

W.P (C) No. 28262 of 2007

Dated this the 5th October, 2007

J U D G M E N T

Aggrieved by the proceedings initiated under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interests Act against the petitioner that this writ petition has been filed. Exhibit-P2 is the notice issued under Section 13 (2) of the said Act. Petitioner prays that he wants to avail of the benefit of One Time Settlement Scheme.

2. Learned Standing Counsel for the Bank on instruction submits that as on date the liability of the petitioner is about Rs.20,52,000/-. It is submitted that if a substantial payment is made and a representation is filed for the benefit of One Time Settlement Scheme, the same will be considered.

3. Taking into account the submissions made as above, I dispose of this writ petition directing that the petitioner shall deposit an amount of Rs.5,00,000/- within one month from today to the 2nd respondent. Thereafter, if he makes a representation for the benefit of One Time Settlement Scheme before the General Manager, Circle Office, Thiruvananthapuram, the same

will be considered and orders will be passed thereon. It is also directed that subject to the above, further proceedings pursuant to Exhibit-P2 notice will be deferred until orders are passed on the representation that the petitioner makes to the General Manager of the Bank, Circle Office, Thiruvananthapuram.

(ANTONY DOMINIC, JUDGE)

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K.THANKAPPAN,J

CRL.A. NO.92 OF 1999

ORDER

25th May, 2007